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August 21, 2020

Via ECF & Email

The Honorable Jesse Furman
United States District Court
Southern District of New York
40 Foley Square
New York, NY 10007

Citibank v. Bardin Hill Loan Management LLC, et al.
1:20-cv-6713

Dear Judge Furman:

I represent Citibank in the mistaken payment cases pending before Your Honor.

Last night, Citibank filed another action against parties who received a mistaken transfer of money on August 11, 2020. The case has been assigned to Your Honor as related to 1:20-cv-06539 and 1:20-cv-06617.

There are nine Defendants in this new action and the aggregate amount at issue is approximately \$108 million. The issues in the case are identical to the issues presented in Citibank's two previous actions.

In the new action, we have filed an application for a TRO and a Preliminary Injunction. The basis for the request for expedited relief is identical to that presented in the prior cases. In those actions, Your Honor held that Citibank had made a sufficient showing to warrant extraordinary provisional relief.

I respectfully request that Your Honor schedule a telephonic hearing as soon as possible to rule on Citibank's request for a TRO against these new parties. The relief requested will be identical to the relief already granted in the pending actions. A proposed order is attached. We also move that this new action be consolidated with 1:20-cv-06539.

Quinn Emanuel has advised that they are representing seven of the nine named defendants. I spoke to their counsel this morning and advised them that Citibank would be making this application. Citibank is in the process of reaching out to the two remaining defendants—Highland Capital Management, Medalist Partners Corporate Finance LLC—to attempt to give them notice as well.

In the event we are unable to reach one of more of the new parties in advance of the hearing I nevertheless respectfully submit that the requirements of Rule 65(b)(1) are satisfied. This is shown best by Your Honor's prior rulings that entry of a TRO was proper against Brigade, HPS, and Symphony.

We will, of course provide the date and time of any hearing Your Honor schedules to as many Defendants as we are able to contact.

I am available by telephone at 347-241-6347. We are available at the Court's convenience.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "John F. Baughman". The signature is fluid and cursive, with a long horizontal stroke at the end.

John F. Baughman

cc: Robert Loigman – Counsel for Brigade in 1:20-cv-06539
Matthew Ingber – Counsel for Citibank in 1:20-cv-06539

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CITIBANK, N.A.,

Plaintiff,

v.

BARDIN HILL LOAN MANAGEMENT LLC,
INVESTCORP CREDIT MANAGEMENT US
LLC, GREYWOLF LOAN MANAGEMENT LP,
ZAIS GROUP LLC, ALLSTATE INVESTMENT
MANAGEMENT COMPANY, MEDALIST
PARTNERS CORPORATE FINANCE LLC,
TALL TREE INVESTMENT MANAGEMENT
LLC, NEW GENERATION ADVISORS LLC,
AND HIGHLAND CAPITAL MANAGEMENT
FUND ADVISORS LP,

Defendants.

No. 1:20-cv-6713

**[PROPOSED] ORDER TO SHOW CAUSE FOR TEMPORARY RESTRAINING
ORDER AND PRELIMINARY INJUNCTION AGAINST DEFENDANTS**

WHEREAS, the Court having considered Plaintiff Citibank, N.A.’s (“Citibank”) Memorandum of Law Support in Support of Citibank’s Application for a Temporary Restraining Order and Preliminary Injunction (the “Application”) against Defendants, together with the supporting Declarations of Mitali Sohoni, Brendan Zeigon, and John F. Baughman (the “Declarations”), as well as the record and proceedings to date in the action captioned above.

IT IS HEREBY ORDERED that Citibank’s Application is **GRANTED** in its entirety. It is hereby further **ORDERED** that:

1. Defendants must appear before The Honorable _____, District Judge, United States District Court for the Southern District of New York, on August ___, 2020, at ___ a.m./p.m., in the United States Courthouse, 500 Pearl Street/40 Foley Square, New

York, New York 10013, and show cause (the “Show Cause Hearing”) as to why the Court should not enter an Order, pursuant to FED. R. CIV. P. 65(a), that:

- a. preliminarily requires each of the Defendants to remit to Citibank any funds received from Citibank on August 11, 2020, in connection with the Revlon 2016 Term Loan for which Citibank is the administrative agent, pending a final determination on the merits in this action; and
- b. preliminarily enjoins each of the Defendants, their officers, agents, employees, successors, and all those in active concert or participation with them from removing, withdrawing, transferring, assigning, or otherwise disposing of any funds received from Citibank on August 11, 2020, in connection with the Revlon 2016 Term Loan for which Citibank is the administrative agent, pending a final determination on the merits in this action; and

2. Sufficient reason having been shown therefor, from the date of this Order, through and including the date of the Show Cause Hearing, Defendants, their agents, servants, employees, officers and all persons and entities in active concert and participation with them, are hereby temporarily restrained, pursuant to FED. R. CIV. P. 65(b), from engaging in any of the acts and/or conduct described in Paragraph 1(b) of this Order.

3. Pursuant to this Court’s equitable powers and discretion, Citibank need not post a bond.

4. Citibank and/or its authorized representative(s) must serve a copy of this Order, together with Citibank’s Memorandum of Law, and the Declarations in Support of Citibank’s Application, on each Defendant via personal service, email, and/or First Class Mail on or before August ___, 2020 at _____ a.m./p.m. The foregoing shall constitute proper service and notice of this Order. Citibank shall use the following addresses to effect service:

- Allstate Investment Management Company, c/o CT Corporation System, 818 West Seventh Street, Suite 930, Los Angeles CA 90017;
- Bardon Hill Loan Management LLC, c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807;

- Greywolf Loan Management, c/o Cogency Global Inc., 850 New Burton Road, Suite 201, Dover, DE 19904;
- Highland Capital Management Fund Advisors LP, c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801;
- Investcorp Credit Management US LLC, c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, New Castle, DE, 19808;
- Medalist Partners Corporate Finance LLC, c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801;
- New Generation Advisors LLC, c/o George Putnam III, 13 Elm Street Suite 2, Manchester, Massachusetts 01944;
- Tall Tree Investment Management LLC, c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801;
- ZAIS Group LLC, c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808.

5. This Court shall retain jurisdiction to hear and determine all matters arising out of, relating to, and/or otherwise concerning the interpretation and/or enforcement of this Order.

SO ORDERED this ____ day of August, 2020

United States District Judge